

UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF VIRGINIA  
Richmond Division

IN RE:	
RICHARD CLAYTON SNEAD JR. SHARON KAY SNEAD	Chapter 7 Case No. 18-36433-KRH
Debtors	
NATIONSTAR MORTGAGE LLC D/B/A MR. COOPER	
Movant	
v.	
RICHARD CLAYTON SNEAD JR. 60 CECELIA COURT SURRY, VA 23883	
SHARON KAY SNEAD 60 CECELIA COURT SURRY, VA 23883 (Debtors)	
BRUCE E. ROBINSON P.O. BOX 538 415 E. ATLANTIC STREET SOUTH HILL, VA 23970-0538 (Trustee)	
Respondents	

**MOTION FOR RELIEF FROM AUTOMATIC STAY**

Nationstar Mortgage LLC d/b/a Mr. Cooper (“Movant”) by undersigned counsel,  
respectfully moves this Honorable Court to terminate the Automatic Stay as to the real property

Kathryn Smits, Esq., Bar # 77337  
Namrata Loomba, Esq., Bar # 87222  
Heather D. McGivern, Esq., Bar # 91767  
Theseus D. Schulze, Esq., Bar # 93756  
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located at 60 Cecelia Court, Surry, VA 23883 ("Property"), and, as grounds therefore, states as follows:

1. This proceeding seeking relief under 11 U.S.C. § 362(d) is a contested matter within the meaning of Fed. R. Bankr. P. 4001 and 9014, and this court has jurisdiction over this matter pursuant to 28 U.S.C. § 157. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(G) and (b)(2)(O). Venue is proper pursuant to 28 U.S.C. § 1409(a).

2. On December 27, 2018, the above named Debtors, Richard Clayton Snead Jr. and Sharon Kay Snead ("Debtors"), filed in this court a Petition under Chapter 7 of the United States Bankruptcy Code. Bruce E. Robinson was appointed Chapter 7 Trustee.

3. On or about September 19, 2018, Richard C. Snead Jr. and Sharon K. Snead executed and delivered to Atlantic Bay Mortgage Group LLC a Note in the amount of THREE HUNDRED TWENTY-FIVE THOUSAND THREE HUNDRED NINETY-FIVE DOLLARS AND NO CENTS (\$325,395.00), plus interest at the fixed rate of 4.625% per annum to be paid over thirty (30) years. A copy of the Note is attached as **Exhibit A** and incorporated herein.

4. To secure the repayment of the sums due under the Note, Richard C. Snead Jr. and Sharon K. Snead executed and delivered to Atlantic Bay Mortgage Group LLC a Deed of Trust dated September 19, 2018, encumbering the real property ("Property") described as:

All that certain lot, piece or parcel of land situate, lying and being in Cobham Magisterial District, Surry County, Virginia, designated as LOT 6, containing 2.089 acres, on that certain plat of survey entitled, "SUBDIVISION OF KINGS LANDING SECTION TWO, PHASE ONE, COBHAM MAGISTERIAL DISTRICT SURRY COUNTY, VIRGINIA" dated February 13, 2002, made by Craig B. Davenport, Land Surveyor, for Rickmond Engineering, Inc. and recorded in the Circuit Court Clerk's Office of Surry County, Virginia in plat Book 6, at pages 89 through 91, to which plat reference is hereby invited for a more particular description of the property herein conveyed.

which has the address of 60 Cecelia Court, Surry, VA 23883. A copy of the Deed of Trust is attached as **Exhibit B** and incorporated herein.

5. The Note and Deed of Trust were later transferred to Movant and Movant is the current holder of the Note and Deed of Trust. A copy of the Assignment is attached as **Exhibit C** and incorporated herein.

6. As of January 31, 2019, the Debtors owe an unpaid principal balance of \$325,395.00 under the Note, plus additional accruing interest, late charges, attorneys' fees and costs.

7. As of January 31, 2019, the Debtors are contractually due for November 1, 2018, which includes the following missed payments:

Number of Missed Payments	From	To	Payment Amount	Total Due
3	November 1, 2018	January 1, 2019	\$2,004.07	\$6,012.21
Suspense:				(\$0.00)
Total Payments Past Due:				\$6,012.21

8. The value of the property is \$301,700.00, according to the Debtors' Schedule "A".

9. The Debtors are in default under the Note.

10. The Debtors have not and cannot offer Nationstar Mortgage LLC d/b/a Mr. Cooper adequate protection of its interest in the Property, and Nationstar Mortgage LLC d/b/a Mr. Cooper avers it is not adequately protected.

11. Debtors' Chapter 7 Statement of Intention lists an intent to surrender the Property.

12. As there is little to no equity in the Property, the Property is not necessary for an effective reorganization. Therefore, relief from stay is appropriate under § 362(d)(2) of the Bankruptcy Code to permit Movant to exercise its non-bankruptcy rights and remedies with respect to the Mortgage.

13. That the Debtors' intention to surrender the Property to Movant, account delinquency and lack of equity in the Property constitute cause for relief from the automatic stay.

WHEREFORE, Nationstar Mortgage LLC d/b/a Mr. Cooper prays that this Court issue an order terminating or modifying the Automatic Stay under 11 U.S.C. § 362, as to the property located at 60 Cecelia Court, Surry, VA 23883, and granting the following:

a. Relief from the Automatic Stay allowing Movant to proceed under applicable non-bankruptcy law to enforce its remedies to foreclose upon and obtain possession of the Property and/or allowing Movant, through its agents, servicers and representatives to contact Debtors and/or Debtors' counsel for the purpose of engaging in discussions and consideration for possible loss mitigation options, solutions and/or resolutions with regard to the underlying mortgage and note, including, but not limited to loan modification, deed in lieu or other loss mitigation alternatives.

b. That the Order be binding and effective despite any conversion of this bankruptcy case to a case under any other chapter of Title 11 of the United States Code.

c. That the 14-day stay described by Bankruptcy Rule 4001(a)(3) be waived.

d. For such other relief as the Court deems proper.

Date: February 4, 2019

Respectfully submitted,

/s/ Theseus Schulze  
Kathryn Smits, Bar #77337  
Namrata Loomba, Bar #87222  
Heather D. McGivern, Bar #91767  
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CERTIFICATE OF SERVICE

The undersigned states that on February 4, 2019, copies of the foregoing Motion for Relief from Automatic Stay were filed with the Clerk of the Court using the ECF system, which will send notification of such filing to the following:

Bruce E. Robinson  
P.O. Box 538  
415 E. Atlantic Street  
South Hill, VA 23970-0538  
bruce.robinsontr@gmail.com  
*Bankruptcy Trustee*

Seth Jackson Marks  
Pagano & Marks, P.C.  
4510 S. Laburnum Ave.  
Richmond, VA 23231  
smarksster@gmail.com  
*Debtors' Attorney*

and I hereby certify that I have caused to be mailed by first class mail, postage prepaid, copies of the foregoing Motion for Relief from Automatic Stay to the following non-ECF participants:

Richard Clayton Snead Jr.  
60 Cecelia Court  
Surry, VA 23883  
*Debtor*

Sharon Kay Snead  
60 Cecelia Court  
Surry, VA 23883  
*Debtor*

Theseus Schulze  
Kathryn Smits, Esquire  
Namrata Loomba, Esquire  
Heather D. McGivern, Esquire  
Theseus D. Schulze, Esquire